

Message Text

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PAGE 01 STATE 206839

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ORIGIN AF-08

INFO OCT-01 ISO-00 EB-07 EUR-12 /028 R

DRAFTED BY AF/W:GADIES:IW
APPROVED BY AF/W:TWMSMITH
EB/IFD/OMA-CCUNDIFF (INFO)
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R 192221Z AUG 76
FM SECSTATE WASHDC
TO AMEMBASSY BANJUL
AMEMBASSY DAKAR

UNCLAS STATE 206839

E.O. 11652: N/A

TAGS: BTRA, GA, US

SUBJECT: INTENDED VISIT TO BANJUL OF NEVILLE L. KIDD

REF: BANJUL 864

1. COUNTRY DESK CONTACTED MR. KIDD, WHO SAID THAT HE PLANS TO VISIT SEVERAL COUNTRIES IN ORDER TO EXPLORE THE POSSIBILITIES OF EXPANDING CORRESPONDENT BANKING LINKS BETWEEN EURAMCOR AND FOREIGN BANKS. WHEN INFORMED THAT CHARGE WOULD BE ABSENT FROM BANJUL AT TIME OF HIS VISIT, HE INDICATED THAT HE MIGHT CHECK IN WITH EMBASSY DAKAR ON SEPTEMBER 13 FOR GENERAL BACKGROUND BRIEFING ON THE GAMBIA. HE INTENDS NONETHELESS TO VISIT EMBASSY BANJUL SEPTEMBER 14.

2. FYI: EURAMCOR, ACRONYM FOR EUROPEAN-AMERICAN BANKING CORPORATION RECEIVED GREAT DEAL OF ATTENTION TWO YEARS AGO WHEN ITS SUBSIDIARY, EUROPEAN-AMERICAN TRUST CO., TOOK OVER THE BANKRUPT FRANKLIN NATIONAL BANK, BASED IN LONG ISLAND, NY. FRANKLIN, AT THAT TIME 19TH LARGEST BANK IN US, WENT BANKRUPT DUE TO MISHANDLING OF ITS FOREIGN CURRENCY TRADING ACCOUNT. EUROPEAN-AMERICAN HAS APPARENTLY DONE FINE JOB IN RESTORING FAITH IN FORMER FRANKLIN NATIONAL BANK,
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AND IS DOING QUITE WELL IN COMPETITIVE NEW YORK FINANCIAL

MARKET. END FYI. ROBINSON

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 19 AUG 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE206839
Document Source: CORE
Document Unique ID: 00
Drafter: GADIES:IW
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760319-0469
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760837/aaaabfpu.tel
Line Count: 62
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN AF
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 76 BANJUL 864
Review Action: RELEASED, APPROVED
Review Authority: CunninFX
Review Comment: n/a
Review Content Flags:
Review Date: 09 APR 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <09 APR 2004 by ReddocGW>; APPROVED <03 JAN 2005 by CunninFX>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: INTENDED VISIT TO BANJUL OF NEVILLE L. KIDD
TAGS: BTRA, GA, US
To: BANJUL
DAKAR
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006